

# MONTGOMERY COUNTY

PENNSYLVANIA

## News Flash Home

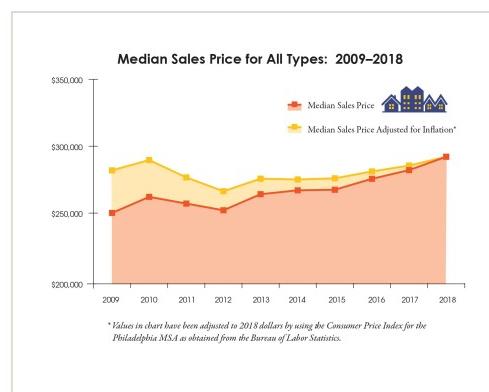
The original item was published from 4/12/2019 11:48:00 AM to 1/1/2020 12:00:16 AM.

### PLANNING

Posted on: April 12, 2019

#### **[ARCHIVED] LATEST REPORT ON MEDIAN PRICES FOR HOUSING (2018)**

The report provides a strong indication that the housing market in the county has moved beyond recovery and is in a state of growth following the housing bubble that began to burst in 2007. It shows that the overall median sales price of \$295,000 reflected an increase of 3.4 percent in 2018. A total of 12,036 homes were sold in the county last year—the second highest amount in the last ten years.



The report looks at housing in terms of existing and new units. The median sales price increased by a rate of 2.2 percent for existing units, which is the best gauge of actual home values. The median sales price for new units—\$455,000—grew more modestly with an increase of 0.4 percent as new construction continues to produce higher-value homes across all housing types. The increase in sale prices of overall units was evident through all housing types in 2018. Single-family detached home prices increased by 3.7 percent, single-family attached increased 3.1 percent, and multifamily units increased 3.2 percent.

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Many boroughs and town centers are seeing gains in their median values, partially driven by a housing stock scarcity relative to other municipalities. This has led to an overall decline in the average number of days on the market—since 2017 the number of days a home sits on the market has come down by 7. In addition to days on the market, the average number of listings a month has decreased by nearly 500 units since 2017. This is a strong indicator of how “hot” the Montgomery County housing market has become.

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[Click here](#) for the report, which also highlights emerging trends in the county, or visit MCPC's online data portal at [www.montcopa.org/PlanningDataPortal](http://www.montcopa.org/PlanningDataPortal). Check out the data portal for other interesting reports. For additional information, contact Daniel Farina at 610-278-3728 or [dfarina@montcopa.org](mailto:dfarina@montcopa.org).

- [2018 Median Prices for Housing Report](#)

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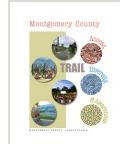
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Posted on: October 5, 2020



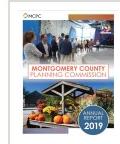
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